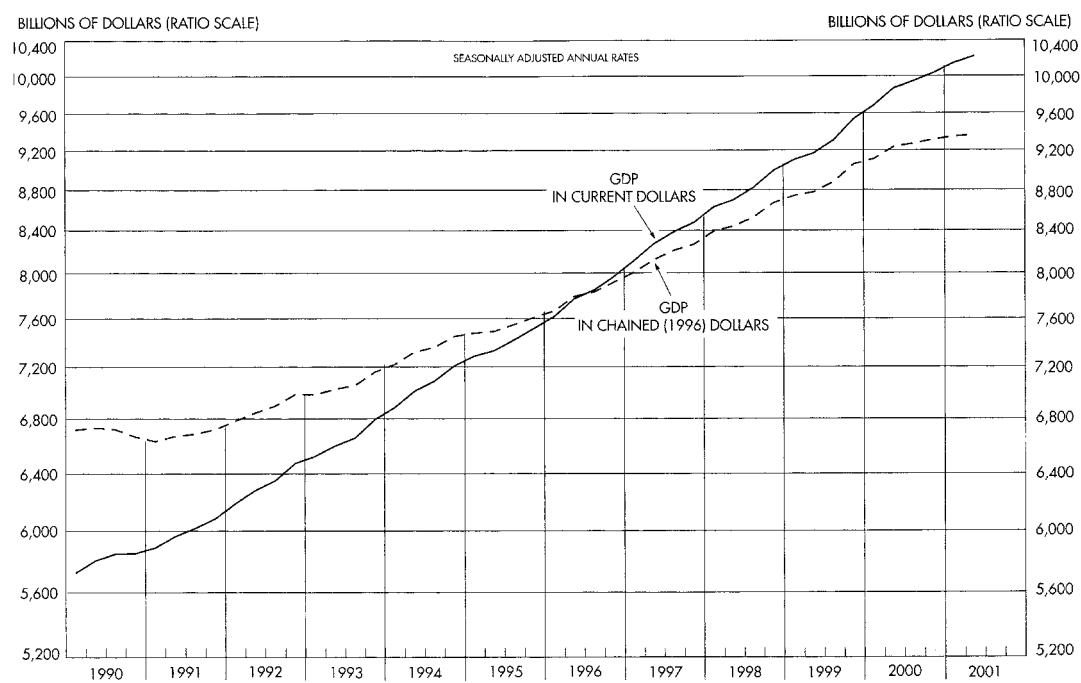


# TOTAL OUTPUT, INCOME, AND SPENDING

## GROSS DOMESTIC PRODUCT

In the second quarter of 2001, according to advance estimates, current-dollar gross domestic product (GDP) rose 3.0 percent (annual rate), real GDP (GDP in chained 1996 dollars) rose 0.7 percent, and the implicit price deflator rose 2.3 percent. (Series revised.)



SOURCE: DEPARTMENT OF COMMERCE

COUNCIL OF ECONOMIC ADVISERS

[Billions of current dollars; quarterly data at seasonally adjusted annual rates]

| Period                     | Gross domestic product | Personal consumption expenditures | Gross private domestic investment | Exports and imports of goods and services |         |         | Government consumption expenditures and gross investment |         |                  | Final sales of domestic product | Gross domestic purchases <sup>1</sup> | Addendum: Gross national product |          |          |
|----------------------------|------------------------|-----------------------------------|-----------------------------------|---|---------|---------|--|---------|------------------|---------------------------------|---------------------------------------|----------------------------------|----------|----------|
|                            |                        |                                   |                                   | Net exports                               | Exports | Imports | Total  | Federal |                  | State and local                 |                                       |                                  |          |          |
|                            |                        |                                   |                                   |   |         |         |  | Total   | National defense | Non-defense                     |                                       |                                  |          |          |
| 1991 .....                 | 5,986.2                | 3,971.2                           | 800.2                             | -20.7                                     | 601.6   | 622.3   | 1,235.5  | 527.4   | 384.5            | 142.9                           | 708.1                                 | 5,986.4                          | 6,006.9  | 6,010.9  |
| 1992 .....                 | 6,318.9                | 4,209.7                           | 866.6                             | -27.9                                     | 636.8   | 664.6   | 1,270.5  | 534.5   | 378.5            | 156.0                           | 736.0                                 | 6,303.9                          | 6,346.8  | 6,342.3  |
| 1993 .....                 | 6,642.3                | 4,454.7                           | 955.1                             | -60.5                                     | 658.0   | 718.5   | 1,293.0  | 527.3   | 364.9            | 162.4                           | 765.7                                 | 6,621.2                          | 6,702.8  | 6,666.7  |
| 1994 .....                 | 7,054.3                | 4,716.4                           | 1,097.1                           | -87.1                                     | 725.1   | 812.1   | 1,327.9  | 521.1   | 355.1            | 165.9                           | 806.8                                 | 6,991.8                          | 7,141.4  | 7,071.1  |
| 1995 .....                 | 7,400.5                | 4,969.0                           | 1,143.8                           | -84.3                                     | 818.6   | 902.8   | 1,372.0  | 521.5   | 350.6            | 170.9                           | 850.5                                 | 7,367.5                          | 7,484.8  | 7,420.9  |
| 1996 .....                 | 7,813.2                | 5,237.5                           | 1,242.7                           | -89.0                                     | 874.2   | 963.1   | 1,421.9  | 531.6   | 357.0            | 174.6                           | 890.4                                 | 7,783.2                          | 7,902.1  | 7,831.2  |
| 1997 .....                 | 8,318.4                | 5,529.3                           | 1,390.5                           | -89.3                                     | 966.4   | 1,055.8 | 1,487.9  | 538.2   | 352.6            | 185.6                           | 949.7                                 | 8,255.5                          | 8,407.7  | 8,325.4  |
| 1998 <sup>r</sup> .....    | 8,781.5                | 5,856.0                           | 1,538.7                           | -151.7                                    | 964.9   | 1,116.7 | 1,538.5  | 539.2   | 349.1            | 190.1                           | 999.3                                 | 8,708.4                          | 8,933.3  | 8,778.1  |
| 1999 <sup>r</sup> .....    | 9,268.6                | 6,250.2                           | 1,636.7                           | -250.9                                    | 989.8   | 1,240.6 | 1,632.5  | 564.0   | 364.5            | 199.5                           | 1,068.5                               | 9,210.0                          | 9,519.5  | 9,261.8  |
| 2000 <sup>r</sup> .....    | 9,872.9                | 6,728.4                           | 1,767.5                           | -364.0                                    | 1,102.9 | 1,466.9 | 1,741.0  | 590.2   | 375.4            | 214.8                           | 1,150.8                               | 9,823.6                          | 10,236.9 | 9,860.8  |
| 1998: I <sup>r</sup> ..... | 8,627.8                | 5,719.9                           | 1,528.7                           | -122.6                                    | 974.1   | 1,096.7 | 1,501.8  | 526.1   | 338.4            | 187.7                           | 975.8                                 | 8,521.1                          | 8,750.4  | 8,634.5  |
| II <sup>r</sup> .....      | 8,697.3                | 5,820.0                           | 1,498.4                           | -154.9                                    | 959.2   | 1,114.1 | 1,533.8  | 542.9   | 348.8            | 194.2                           | 990.9                                 | 8,656.4                          | 8,852.2  | 8,700.3  |
| III <sup>r</sup> .....     | 8,816.5                | 5,895.1                           | 1,538.6                           | -165.3                                    | 946.7   | 1,112.0 | 1,548.1  | 539.5   | 354.7            | 184.8                           | 1,008.6                               | 8,747.0                          | 8,981.8  | 8,802.1  |
| IV <sup>r</sup> .....      | 8,984.5                | 5,989.1                           | 1,589.3                           | -164.1                                    | 979.7   | 1,143.8 | 1,570.3  | 548.4   | 354.7            | 193.7                           | 1,021.9                               | 8,909.1                          | 9,148.6  | 8,975.4  |
| 1999: I <sup>r</sup> ..... | 9,093.1                | 6,080.7                           | 1,621.3                           | -199.7                                    | 960.2   | 1,160.0 | 1,590.9  | 549.8   | 356.1            | 193.6                           | 1,041.1                               | 9,012.9                          | 9,292.9  | 9,089.5  |
| II <sup>r</sup> .....      | 9,161.4                | 6,197.1                           | 1,595.7                           | -241.1                                    | 971.3   | 1,212.4 | 1,609.6  | 553.1   | 354.2            | 198.9                           | 1,056.5                               | 9,131.3                          | 9,402.5  | 9,157.0  |
| III <sup>r</sup> .....     | 9,297.4                | 6,298.4                           | 1,631.7                           | -273.9                                    | 996.6   | 1,270.5 | 1,641.2  | 565.6   | 366.7            | 199.0                           | 1,075.6                               | 9,258.4                          | 9,571.4  | 9,283.8  |
| IV <sup>r</sup> .....      | 9,522.5                | 6,424.7                           | 1,698.1                           | -288.7                                    | 1,031.0 | 1,319.7 | 1,688.3  | 587.6   | 381.1            | 206.5                           | 1,100.7                               | 9,437.6                          | 9,811.2  | 9,517.0  |
| 2000: I <sup>r</sup> ..... | 9,668.7                | 6,581.9                           | 1,709.0                           | -333.9                                    | 1,059.7 | 1,393.6 | 1,711.8  | 578.5   | 366.6            | 211.9                           | 1,133.2                               | 9,637.8                          | 10,002.6 | 9,650.7  |
| II <sup>r</sup> .....      | 9,857.6                | 6,674.9                           | 1,792.4                           | -350.8                                    | 1,099.7 | 1,450.4 | 1,741.1  | 601.0   | 380.4            | 220.6                           | 1,140.1                               | 9,782.2                          | 10,208.4 | 9,841.0  |
| III <sup>r</sup> .....     | 9,937.5                | 6,785.5                           | 1,788.4                           | -380.6                                    | 1,131.1 | 1,511.8 | 1,744.2  | 587.0   | 372.1            | 214.9                           | 1,157.2                               | 9,884.9                          | 10,318.1 | 9,919.4  |
| IV <sup>r</sup> .....      | 10,027.9               | 6,871.4                           | 1,780.3                           | -390.6                                    | 1,121.0 | 1,511.6 | 1,766.8  | 594.2   | 382.4            | 211.8                           | 1,172.6                               | 9,989.2                          | 10,418.5 | 10,032.1 |
| 2001: I <sup>r</sup> ..... | 10,141.7               | 6,977.6                           | 1,722.8                           | -363.8                                    | 1,117.4 | 1,481.2 | 1,805.2  | 605.3   | 392.9            | 212.4                           | 1,199.8                               | 10,167.2                         | 10,505.6 | 10,131.3 |
| II <sup>r</sup> .....      | 10,217.6               | 7,044.9                           | 1,684.4                           | -349.1                                    | 1,087.2 | 1,436.3 | 1,837.4  | 609.8   | 395.8            | 214.0                           | 1,227.6                               | 10,243.5                         | 10,566.7 | .....    |

<sup>1</sup> GDP less exports of goods and services plus imports of goods and services.

NOTE.—GDP and related data beginning 1998 reflect annual revisions released on July 27, 2001. The revised data also reflect several changes in methodology. For details, see August 2001 Survey of Current Business.

Source: Department of Commerce, Bureau of Economic Analysis.